

## ABSTRACT OF THE DISCLOSURE

Yeast cells are engineered to express both a surrogate of a pheromone system protein (e.g., enzymes involved in maturation of  $\alpha$ -factor, transporters of  $\alpha$ -factor, pheromone receptors, etc.) and a potential peptide modulator of the surrogate, in such a manner that the inhibition or activation of the surrogate affects a screenable or selectable trait of the yeast cells. Various additional features improve the signal-to-noise ratio of the screening/selection system.